

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

March 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 13,977,870	\$ 10,624,295
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
SOA International Equity Pool	-	-
Non-retirement Domestic Equity Pool	-	-
Income receivable	<u>15,680</u>	<u>(8,511)</u>
Total Major Medical assets	<u>13,993,550</u>	<u>10,615,784</u>
Long Term Care Investments (At Fair Value)		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	2,475,827	3,879,025
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	-	55,187,992
Conservative Broad Market Fixed Income Pool	36,476,841	-
Non-retirement Domestic Equity Pool	67,057,241	73,631,161
EAFE International Equity Pool	8,338,691	6,244,015
SOA International Equity Pool	19,919,933	26,129,612
Income Receivable	<u>2,501</u>	<u>(1,419)</u>
Total Long Term Care Assets	<u>134,271,034</u>	<u>165,070,386</u>
Total Invested Assets	<u><u>\$ 148,264,584</u></u>	<u><u>\$ 175,686,170</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Period Ended March 31, 2009

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 15,680	\$ 70,250
Marketable Debt Securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	-
SOA International Equity Pool	-	-
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	-	-
Total Income (Loss) Accruing to Major Medical Assets	15,680	70,250
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	2,501	(2,057)
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	-	303,130
Conservative Broad Market FI Pool	632,390	874,307
EAFE International Equity Pool	493,950	(5,016,147)
SOA International Equity Pool	1,074,319	(9,350,192)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	6,073,146	(29,208,558)
Total Income (Loss) Accruing to Long Term Care Assets	8,276,306	(42,399,517)
Total Investment Income	8,291,986	(42,329,267)
Total Invested Assets, Beginning of Period	138,669,730	174,126,559
Net Contributions (Withdrawals)	1,302,868	16,467,292
Total Invested Assets, End of Period	\$ 148,264,584	\$ 148,264,584

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 3/31/2009
(Stated in Thousands)

Asset Allocation Policy Effective July 1, 2008.

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
AY 03 Major Medical						
Cash and cash equivalents						
Short-term Fixed Income Pool	100.00%	100.00%	13,978	100.00%	N/A	
Total cash and cash equivalents			13,978	100.00%	N/A	
Total investments AY 03 Major Medical	100.00%		13,978	100.00%	0.00%	
Income Receivable			16			
Total Invested Assets At Fair Value - Maj Med			13,994			
AY 11 Long Term Care						
Cash and cash equivalents	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Short-term Fixed Income Pool		1.00%	0%-2%	2,476	1.84%	-0.84%
Total cash and cash equivalents		1.00%		2,476	1.84%	-0.84%
Marketable debt securities						
Conservative Aggregate Pool		28.00%	18%-38%	36,477	27.17%	0.83%
Total Marketable debt securities		28.00%		36,477	27.17%	0.83%
Equities						
SOA Int'l Equity Pool				19,920		
EAFE Int'l Equity Pool				8,339		
Total Int'l Equity		21.00%	17%-25%	28,259	21.05%	-0.05%
Non-retirement Domestic Equity Pool		50.00%	40%-50%	67,057	49.94%	0.06%
Total investments AY 11 Long Term Care		100.00%		134,269	78.95%	0.00%
Income Receivable				2		
Total Invested Assets At Fair Value - LTC				134,271		
Total Invested Assets at Fair Value				148,265		